IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE SEVENTEENTH DAY OF JUNE
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 8070 of 2003

Between:

M/s. Maruti Homes and Restorts Pvt Ltd.,

Rep by its Director, Mrs Farzana Khatoon,

H.No.6-3-248/4A, Road No.1, banjara hills, Hyderabad.

..... PETITIONER

AND

1. The Union of India rep by its Secretary,
   Ministry of Law, Shastri Bhavan, New Delhi.

2. Reserve Bank of India rep by its Deputy Governor
   Mumbai.

3. Reserve Bank of India rep by its Deputy General Manager,
   Saifabad, Hyderabad.

4. M/s The Prudential Coop Bank Ltd
   rep by its Asst General Manager & Authorised Officer,
   R.P. Road, Secunderabad.

5. M/s The Prudential Coop Bank Ltd rep by its Administrator,
   R.P. Road, Secunderabad.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the

circumstances stated in the Affidavit filed herein the High Court will be pleased to issue any appropriate writ, order or direction preferably a writ in the nature of writ of Mandamus declaring the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 specifically Sections 13, 15 and 34 of the said Act as being arbitrary, illegal and violative of Art. 14 of the Constitution of India and consequently set aside the notice in Ref. No. PCB/RP/AR/ESI/191/03-04-EM-2122, dt. 8.4.2003 issued by the 4th respondent in the interest of justice and equity.

Counsel for the Petitioner:MR.A.RAVINDER

For respondent No.1: Mr T.Suryakaran Reddy, SC for CG

For respondent Nos.2 & 3: Mr K.Srinivasa Murthy

Counsel for the Respondent No.4 & 5: MR.S.ASHOK ANAND KUMAR

The Court Made the Following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

G.ROHINI, J

17th June, 2004.

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REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

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